

O & E PENSION FUND  
Board Minutes  
of  
September 19, 2012

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**PRESENT:** Vaughn D. Spencer, David M. Cituk, Tammy C. Baker, Cynthia Heminitz, Jack Linton (solicitor), Robin L. Phillips (Pension Coordinator)

**ABSENT:** Ronald Whitmoyer, Matthew Bembenick

**ORDER:** Meeting was called to order @ 1:40 by David Cituk

**PRESENTER/  
GUEST:** None

**MINUTES:** **MOTION by Heminitz/Baker to approve the following Board Minutes...MOTION PASSED UNANIMOUSLY.**

Approval of minutes from August 15, 2012.

**FINANCIAL  
REPORTS:** **MOTION by Heminitz/Baker to accept the following financial reports...MOTION PASSED UNANIMOUSLY.**

Comerica Bank - Russell Investment Group - 07/01 - 07/31/2012  
Russell Investments Account Review as of 8/31/2012  
Russell Investments QUAM Account Review as of 08/31/2012  
Financial Report - July 31,2012

**BILLS:** **MOTION by Baker/Heminitz to approve the following bills...MOTION PASSED UNANIMOUSLY.**

Linton, Distasio & Edwards, P.C.  
Professional Services - August 2012 \$346.50

Engle-Hambright & Davies, Inc. \$9,421.67  
1/3 costs of Fiduciary Liability coverage for all 3 pension boards.  
(Pre-approved per email)

**CORRES-  
PONDENCE:** **MOTION by Baker/Heminitz to accept the following correspondence ...MOTION PASSED UNANIMOUSLY.**

Russell Investments - Russell Research

Received US Bank check for miscellaneous disbursement from class action  
in the amount of \$10.63

**REFUNDS:** **MOTION by Heminitz/Baker** to approve the following refunds with the correction to Larry Moore's rollover amount ... **MOTION PASSED UNANIMOUSLY.**

Patrick Forrest  
Hire Date - 09/28/2007  
Discharge Date - 09/07/2012  
**Refund Amount - \$5,227.79**

**Ronald Miller**  
Offset pay should have stopped on 4/11/2012  
**Offset Amount - \$999.90** semi monthly  
**Pension Amount - \$1,058.10** semi monthly  
**Retro Due - \$601.40**

**APPLICATIONS:** None

**OLD BUSINESS:** Letter from The Marrella Group about Raymond James Information Verification Discussed at the 8/15/2012 meeting.

**MOTION by Heminitz/Baker** to accept the correspondence from The Marrella Group...  
**MOTION PASSED UNANIMOUSLY**

Notice letter to new plan re-hires to purchase service time.  
❖ Discussion, revised letter.

**NEW BUSINESS:** Email concerning pensions.  
❖ Tammy spoke on - Discussion.

**INFORMATIONAL:** Advice of Debit - Processing Charges to be automatically debited from the O&E Pension Payroll Account.

**ADJOURNMENT:** **MOTION by Baker/Heminitz** to adjourn @ 2:40 ...**MOTION PASSED UNANIMOUSLY.**

Respectfully Submitted,

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Pension Coordinator